

Teachers' Retirement System



Gary L. Harbin, CPA
Executive Secretary

Public Pension Oversight Board

June 4, 2018

Presented by
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*Deputy Executive Secretary and
General Counsel*

INVESTMENT PERFORMANCE

TRS PENSION RETURNS

AS OF MARCH 31, 2018

	Quarter	FYTD	1-year	3-year	5-year	10-year	20-year
Gross	0.39%	9.28%	13.19%	7.87%	9.36%	7.75%	6.32%
<i>Benchmarks</i>	-0.54%	7.86%	11.32%	7.71%	8.77%	N/A	N/A
<i>Rankings</i>	Top 24%	N/A	Top 5%	Top 13%	Top 6%	Top 4%	N/A
Net	0.32%	9.15%	12.87%	7.61%	9.15 %	7.54%	6.19%

30-year compounded gross return

8.43%

INVESTMENT PERFORMANCE

TRS MEDICAL RETURNS

AS OF MARCH 31, 2018

	Quarter	FYTD	1-year	3-year	5-year
Gross	0.04%	7.84%	11.26%	7.02%	7.25%
<i>Benchmarks</i>	-0.26%	7.81%	11.44%	N/A	N/A
Net	-0.05%	7.65%	10.86%	6.67%	7.00 %

Cash Flow Update

Pension Fund	FYTD 2018	FYTD 2017
Cash Inflows		
Member Contributions	217,120,600	218,137,500
State/Employer Matching Contributions	403,007,900	397,639,400
Additional Budget Funding toward ADEC	356,043,500	373,903,200
Investment Income (Net of Investment Expense)	<u>306,342,300</u>	<u>237,602,000</u>
Total Cash Inflows	1,282,514,300	1,227,282,000
Cash Outflows		
Benefit Payments/Refunds	1,528,605,200	1,460,336,900
Administrative Expense	11,979,900	11,309,200
Other	<u>-</u>	<u>-</u>
Total Outflows	1,540,585,100	1,471,646,100
Net Cash Flow Before Asset Gain/(Losses)	(258,070,800)	(244,364,000)
Investment Gains or (Losses)	1,366,724,400	1,401,328,300
Market Value of Assets	19,701,298,000	18,100,368,000

Amounts as of March 31 and are preliminary and unaudited



Teachers' Retirement System of the State of Kentucky

*Our Members
Come First!*

800-618-1687

502-848-8500

<https://trs.ky.gov>

Protecting & Preserving Teachers' Retirement Benefits